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[Gale Directory of Company Histories:](#)**Grinnell Corp.**[Top](#)[Home](#) > [Library](#) > [Business & Finance](#) > [Company Histories](#)**Type:** Wholly Owned Subsidiary of Tyco International Ltd.**Address:** 3 Tyco Park, Exeter, New Hampshire 03833-1114, U.S.A.**Telephone:** (603) 778-9200**Fax:** (603) 778-9260**Sales:** \$1.2 billion**Employees:** 12,000**Founded:** 1850 as the Providence Steam and Gas Pipe Co.**src:** 3317 Steel Pipe & Tubes; 3491 Industrial Valves; 3494 Valves & Pipe Fittings Nec; 3498 Fabricated Pipe & Fittings; 3569 General Industrial Machinery Nec; 3824 Fluid Meters & Counting Devices

Grinnell Corp., a subsidiary of Tyco International Ltd., became the largest fire protection company in the world when it acquired Wormald International Ltd. in 1990. Prior to that date, Grinnell had achieved a reputation as the largest installer, manufacturer, and supplier of automatic sprinkler and fire protection and detection systems in North America since the 1880s. By the 1990s, Grinnell was also manufacturing a wide variety of valves, pipes, couplings, fittings, meters, and tubing for flow control (the movement of any type of gas or liquid). In all, Grinnell offered more than 5,000 fire protection products and devices.

The ancestor of the Grinnell Corp. was the Providence Steam and Gas Pipe Co., founded in Providence, Rhode Island, in 1850. Although its initial task was to install Providence's original gas mains, the company also acted as a plumbing supplier. Soon enough, the business was engaged largely in the manufacture and installation of fire-extinguishing apparatus for factories, especially textile mills. Providence Steam and Gas also provided heating service with exhaust steam from Corliss engines, supplied water, and constructed plants for making gas from resin, crude oil, and coal.

In 1869, Frederick Grinnell, a Massachusetts-born engineer, purchased a controlling interest in Providence Steam and Gas and became its president. At this time, fire-extinguishing apparatus in factories consisted mainly of perforated pipes connected to a water-supply system and installed along the ceilings. Providence Steam and Gas Pipe began installing such pipes in New England mills in 1873. However, these systems had to be turned on manually, by which time a fire might have blazed out of control. In 1874, Henry S. Parmelee of New Haven, Connecticut, patented an automatic sprinkling device, and four years later the Providence Steam and Gas Pipe Co. secured the right to manufacture and install it, paying royalties to the inventor. In 1881, Grinnell patented an improved, more sensitive sprinkling system, which featured a valve sprinkler with deflectors that was activated by the melting of solder.

During the next 10 years, Grinnell sprinklers were installed in more than 10,000 buildings and were credited with putting out more than 1,000 incipient fires. Over the next two decades, Grinnell perfected four types of metal-disc sprinklers; by 1890, Grinnell had invented the glass-disc sprinkler which became the industry standard for the next 50 years. He took out some 40 patents for improvements and also invented a dry-pipe valve and automatic fire-alarm system. Grinnell also expanded his business operations in 1892 when Providence Steam and Gas Pipe and two other sprinkler manufacturers were consolidated as the General Fire Extinguisher Co. To improve the quality of its iron castings, General Fire Extinguisher established its own foundry and shops in Cranston, Rhode Island, opening the operation in 1909. Later, the company also began meeting the casting needs of other manufacturers as well.

Grinnell died in 1905 and was succeeded by his former executive assistant, Frank H. Maynard. The Canadian General Fire Extinguisher Co., Ltd. (later Grinnell Co. of Canada, Ltd.), was incorporated in 1914. Five years later, Grinnell Co., Inc. was chartered to act as a sales agency for General Fire Extinguisher, and Grinnell Co. of the Pacific was formed to consolidate and expand West Coast operations. In 1921, General Fire Extinguisher purchased the American Moistening Co., which provided artificial humidification systems for textile manufacturers.

Grinnell's son Russell succeeded Maynard as president of General Fire Extinguisher in 1925. At this time, the company operated nine manufacturing plants in the U.S. and Canada, which produced sprinkler systems, industrial piping systems, heating equipment, drying machinery, humidifying equipment, cast-iron fittings, and brass goods. The company's assets between 1921 and 1926 fluctuated between \$15 million and \$17 million. Dividends, in 1923, had been paid for more than 20 years at the rate of 10 percent a year and sometimes more.

General Fire Extinguisher continued to expand its operations in the 1920s and 1930s, purchasing the Ontario Malleable Iron Co. in 1928 and the Columbia (Pennsylvania) Malleable Castings Corp. in 1931 to produce iron and aluminum fittings and hangers. Nevertheless, company assets fell to under \$12 million in 1933. About 2,650 persons were employed by the company in 1935, down from 4,000 on the eve of the Depression. The value of the General Fire Extinguisher stock which had been sold over the counter throughout the company's independent history dropped from \$45 a share in 1930 to \$7 a share in 1934.

During World War II, the bulk of General Fire Extinguisher's production was aimed at the war effort. By 1944, when the company name was changed to the Grinnell Corp., there were 13 factories in the United States and four in Canada. The company's assets came to \$20.5 million, and the number of employees stood at about 6,875. In 1949, Grinnell bought a controlling interest in the Automatic Fire Alarm Co., which monitored automatic fire-protection systems in New York, Boston, and Philadelphia. The following year, Grinnell acquired Holmes Electric Protective Co., a

supplier of burglar-alarm services to banks in New York, Philadelphia, and Pittsburgh.

By 1953, Grinnell's net sales had reached nearly \$150 million, while its net profit surpassed \$6.6 million and its assets were almost \$100 million. Its stock traded for almost triple the average value in 1949. In addition, the number of Grinnell Corp. employees had grown to 9,000. That same year, Grinnell acquired a controlling interest in American District Telegraph Co. (ADT), manufacturer of electrical supervisory and alarm systems for protection against fire, burglary, holdup, and other hazards. Grinnell's annual net sales reached \$200 million in 1959, when its net profit was \$8.6 million, its assets nearly \$127 million, and the number of employees, 9,800. Further, Grinnell stock was trading at nearly triple the 1953 value.

In 1958, Grinnell and three other companies agreed to dissolve what the federal government charged was an illegal conspiracy to lock out the competition from prospective customers for the sale of special-hazard sprinkler systems. The companies also agreed not to fix prices or agree on bids for work. Six years later, Grinnell and the three subsidiary companies it had acquired from 1949 to 1953 were found guilty in Boston's federal district court of violating antitrust laws by monopolizing the central-station fire- and burglar-alarm protective business. Grinnell was ordered to file a plan to divest its controlling interest in Holmes, ADT, and the Automatic Fire Alarm Co. by April 1, 1966. Judge Charles E. Wyzanski, Jr., also ordered the four concerns to cease to employ James Douglas Fleming, Grinnell's president since 1948, after April 1, 1966.

At this time, Grinnell and its acquired subsidiaries held more than 87 percent of the central-station fire and burglar alarm business in the United States, according to the U.S. Justice Department. However, this field of business accounted for only about 20 percent of Grinnell's annual sales volume and profits, with plumbing supplies and fixtures being responsible for most of the rest. "We are major manufacturers of the valves and fittings that go into sprinkling systems, but that is not our biggest business," Fleming told a *Forbes* interviewer in 1965. "We also make industrial piping systems and humidifying systems. We are strictly an industrial supplier."

Wyzanski's verdict was upheld in 1966 by the Supreme Court, and the following year the judge ordered Grinnell to rid itself of the stock it held in its three subsidiary companies. This divestiture was completed in 1968, with Grinnell distributing to stockholders all of its shares in the companies. Meanwhile, some 35 damage suits were filed against Grinnell alleging that the company had engaged in monopolistic practices. The plaintiffs were mostly comprised of customers who claimed that they had been overcharged by Grinnell and competitors who claimed they had been unfairly deprived of business. Despite \$45 million cost of settling these suits, Grinnell emerged from these legal battles as financially sound as ever. In fact, per-share earnings climbed from \$7.82 in 1966 to \$10.06 in 1967. Further, the three divested subsidiaries, rather than Grinnell, were ordered to pay two-thirds of damages assessed in lawsuits.

By 1969, Grinnell operated 12 manufacturing plants in the United States and Canada and 42 warehouses in the United States, Canada, Mexico, and Germany. The Supply & Sales Division contributed nearly two-thirds of the company's sales volume. Of this total, fabricated pipe fittings, valves, and hangers accounted for half of the sales, with the rest chiefly coming from custom bending and shaping pipe made by other manufacturers to customer specifications. Fire protection constituted another 22 percent of sales. The Industrial Piping Division, producers of piping systems for utility power plants and pipe process networks for chemical companies, accounted for about 10 percent of sales. The remaining 2.5 percent came from industrial humidification. Grinnell also owned 45 percent of Hajoca Corp., a wholesaler of plumbing supplies. Net sales came to a record \$341.3 million in 1968, and the company held \$50 million in cash and equivalents.

Grinnell's bottom line was so attractive that in December 1968 the giant conglomerate International Telephone & Telegraph (ITT) offered to acquire Grinnell for an exchange of stock valued at almost \$250 million. Grinnell shareholders backed the merger in August 1969, despite the Justice Department's decision to oppose it on antitrust grounds. In 1971, a consent judgment required ITT to divest itself of Grinnell's fire-protection division and Grinnell's share in Hajoca by September 24, 1973.

When ITT was unable to receive what it considered an acceptable bid for the fire-protection unit, which had annual sales of about \$75 million by that date, the concern was turned over to a court-appointed trustee. Operating as Grinnell Fire Protection Systems Co., the unit, whose annual turnover had risen to \$107 million, was purchased by Tyco Laboratories in 1976. As part of the deal with ITT, Tyco agreed to pay ITT \$14 million and 40 percent of Grinnell's net earnings for the next ten years, with a minimum total payment of \$28.5 million guaranteed; in return, Tyco gained two manufacturing plants, plus other facilities, tools, equipment, patent rights, and trademarks.

With this acquisition, Grinnell Fire Protection became Tyco's leading manufacturing unit and accounted for the bulk of its business. Tyco's sales for fire protection and safety grew from nearly \$103 million in 1977 to \$179.1 million in 1980, and its income from these operations increased from nearly \$7 million to \$18.9 million. Between 1981 and 1985, Tyco's sales of fire-protection equipment rose from \$193.6 million to \$211.3 million, but its income from fire-protection equipment fell from \$17.8 million to \$11.4 million. In 1981, Grinnell Fire Protection patented the Fast Response sprinkler head, which operates up to ten times faster than standard response sprinklers.

The rest of the former Grinnell was known as the ITT Grinnell Corp. In 1977, its valve division was formed into a new subsidiary called ITT Grinnell Valve Co. Inc. The following year, the valve company's headquarters was moved from Elmira, New York, to ITT Grinnell corporate headquarters in Providence. In 1986, Tyco bought 48 U.S. and Canadian production and distribution operations of ITT Grinnell for about \$220 million. ITT Grinnell had sales of about \$460 million in 1984 for its valves and related products.

Under Tyco's management, Grinnell expanded measurably in the 1980s and 1990s. In 1986, the subsidiary bought Hersey Products, Inc., a manufacturer of meters and backflow preventers, for \$12.4 million in cash. The following year, it acquired Allied Tube and Conduit Corp., a manufacturer of piping products, fence posts and rails, and electrical conduits. In 1988, Grinnell also purchased Mueller Co., a manufacturer of brass and flow-control products, water meters, backflow preventers, specialty valves, and high-quality products for the gas industry. During fiscal 1990, the company acquired three fire-protection and flow-control companies for \$27.6 million. One of these concerns was National Pipe & Tube Co., a specialist in oil field casing and tubing. The other acquisitions were N & O Distribution in the Netherlands and Chubb Firekill, an English fire-protection contractor.

In the early 1990s, Grinnell continued to expand its international operations, acquiring Wormald International Ltd.--the largest fire-protection company in Europe, Asia, and Australia--for \$358.7 million in cash, 5 million shares of Tyco common stock, and five-year warrants to purchase 5 million additional shares of Tyco common stock at \$70 per share. This purchase included Ansul, a Wisconsin-based company making a vast array of products, including fire extinguishers, fire protection systems, mining vehicles, offshore oil rigs, and spill-control products for neutralizing and solidifying hazardous waste accidents.

During this period, Grinnell benefitted significantly from local and state legislation which required the installation of fire-protection systems

throughout the public service sector. In addition, the retrofitting, servicing, and maintenance of fire-protection systems in existing buildings accounted for about 60 percent of Grinnell's North American contracting sales in fiscal 1992, 1993, and 1994. At this time, Grinnell's North American distribution network was also selling fire-protection sprinklers, gray-iron pipe fittings, malleable iron fittings, and other flow-control products, as well as Allied steel pipe. With regard to flow control, Grinnell was an industry leader in Europe, Asia, and the Pacific, as well as in the Americas.

During early 1994, Grinnell became embroiled in a labor dispute when the company attempted to negotiate a contract seeking the reduction of wages and fringe benefits for its unionized fire-protection employees and the elimination of unproductive working conditions. When negotiations with the United Association Sprinklerfitters "Road Local" 669 ended in an impasse, Grinnell replaced the striking workers and joined the American Fire Sprinkler Association, a group oriented toward the open shop approach to manufacturing.

In that same year, Grinnell continued its program of acquiring competitors in the pipe-fitting and fire prevention industries. The company purchased Preferred Pipe Products, Inc.--a St. Louis-based manufacturer of specialty pipefitting products for the oil field and petrochemical industries--for \$17.6 million. In addition, Grinnell bought the malleable iron fitting assets of the Stanley Flagg division of the American Cast Iron Pipe Co. (Amcast). Grinnell's tremendous success with acquisitions led to remarkably high profits for their parent company. Of Tyco's 1994 sales of \$3.26 billion, \$2.44 billion, or nearly 75 percent, came from fire protection or flow control managed largely by Grinnell. Moreover, of Tyco's operating income of \$263.9 million, \$139.2 million, or nearly 53 percent, came from the same unit.

Going into the mid-1990s, Grinnell Corp. was actually a family of companies that included Grinnell Manufacturing, Grinnell Fire Protection, Grinnell Supply Sales, Ansul, Wormald, Mueller, Hersey, Allied, and Total Walther. Through its long history of sound management decisions and strategic acquisitions, the Grinnell Corp. had established the solid financial footing necessary to sustain the company well into the 21st century.

Principal Subsidiaries

Grinnell Building Products Pty. Ltd. (Australia); G.F.P.S. Pty. Ltd. (Australia); Grinnell Asia Pacific Pty. Ltd. (Australia); Tyco Grinnell Asia Pacific Pty. Ltd. (Australia); Grinnell Hoffmann Sprinkler GMBH (Germany); Mexico Grinnell Sistemas de Proteccion Contra Incendio Mexico S.A. de C.V. (Mexico); Grinnell Sales and Distribution B.V. (Netherlands); Grinnell Supply Sales Asia Pte. Ltd. (Singapore); Tyco Grinnell Asia Pacific (Thailand) Ltd. (Thailand); Grinnell (UK) Ltd. (U.K.).

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— Robert Halasz

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